

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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In re UBS AG SECURITIES LITIGATION

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: Civil Action No. 1:07-cv-11225-RJS

: CLASS ACTION

**STIPULATION AND [PROPOSED] ORDER FOR EXTENSION OF TIME
TO FILE ANSWER OR OTHER RESPONSE TO THE CONSOLIDATED COMPLAINT**

WHEREAS, on July 11, 2008, pursuant to the Court's June 10, 2008 Order, Plaintiffs filed a consolidated complaint (the "Consolidated Complaint");

WHEREAS, the June 10, 2008 Order provides that: (i) Defendants shall file an answer or other response to the Consolidated Complaint on or before September 19, 2008; (ii) in the event Defendants file a motion to dismiss the Consolidated Complaint, Plaintiffs shall file an opposition to such motion on or before November 14, 2008; and (iii) Defendants shall serve a reply to Plaintiffs' opposition on or before December 19, 2008;

WHEREAS, the undersigned counsel for defendants has agreed to accept or to waive service of process on behalf of all the defendants in this action conditioned on the amendment of the schedule for defendants to respond to the Consolidated Complaint as set forth below;

WHEREAS, the parties have agreed to amend the foregoing schedule to allow the defendants additional time to respond to the Consolidated Complaint;

WHEREAS, no previous extensions have been requested with respect to Defendants' response to the Consolidated Complaint;

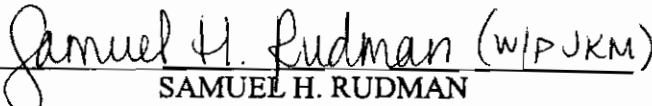
IT IS HEREBY STIPULATED and AGREED, subject to the Court's approval, as follows:

1. Defendants shall file an answer or other response on or before **November 19, 2008**

2. In the event Defendants file a motion to dismiss the Consolidated Complaint, Plaintiffs shall file an opposition to such motion on or before **February 4, 2009**.
3. Defendants shall serve a reply to Plaintiffs' opposition on or before **March 20, 2009**.
4. By entering into this stipulation, the parties do not waive any procedural or substantive rights.

DATED: August 21, 2008

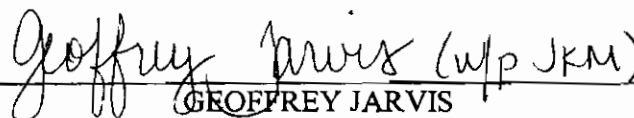
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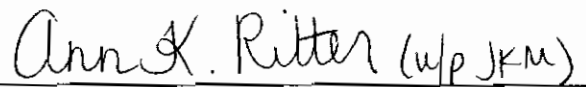

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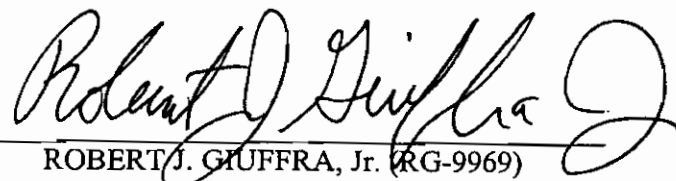

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SO ORDERED
Date:


RICHARD J. SULLIVAN
U.S.D.J.

8/28/08

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